

2025 PORTFOLIO REBALANCING PROGRAM

BPI Wealth Hong Kong Limited ("BPI WHK") is pleased to introduce an exciting opportunity designed to help you make the most of your investments.

The 2025 Portfolio Rebalancing Program (the "Program") offers a strategic reinvestment framework and provides discounted fees for eligible trades; giving you more value and flexibility as you grow your portfolio.

The Program offers a discounted trading spread or front-end load (whichever is applicable) covering the following transactions:

A. Portfolio Rebalancing	B. Maturity Reinvestment
SALE of: (1) US Treasury Bills; (2) Direct bonds outside of Item (1) ("Direct Bonds") Provided that the whole proceeds from such sale are reinvested to: (3) Sale of Item (1) – Direct Bonds and/or Mutual Funds (4) Sale of Item (2) – Mutual Funds only	Maturity of US Treasury Bills Provided that the proceeds from such maturity are reinvested to Direct Bonds and/or Mutual Funds.

This promotion is available from October 6, 2025, until December 31, 2025.

Kindly read below for the Program's mechanics and applicable Terms and Conditions.

Should you have any questions or require further assistance, feel free to contact us via email at **BPI-Wealth-HK-Promos@bpi.com.hk** or by phone at **+852 2159 9882**.

Thank you for your continued trust.

BPI Wealth Hong Kong Limited (“BPI WHK”) 2025 Portfolio Rebalancing Program (the “Program”)

MECHANICS

The Program offers a **discounted trading spread or front-end load (“FEL”)** (whichever is applicable) covering the following transactions:

A. Portfolio Rebalancing

- **SALE of:**
 - (1) US Treasury Bills;
 - (2) Direct bonds outside of Item (1) (“Direct Bonds”)
- **Provided that the whole proceeds from such sale are reinvested to:**
 - (3) Sale of Item (1) – Direct Bonds and/or Mutual Funds
 - (4) Sale of Item (2) – Mutual Funds only

The covered transactions above will be offered the following **discounted trading spread or FEL:**

Scenario	SELL <i>(Applicable Trading Spread)</i>	BUY <i>(Applicable Trading Spread / FEL)</i>
1	US Treasury Bills - no more than 2 bps spread for sale volume below USD 5m; - no more than 1 bps spread for sale volume USD 5m and above	Direct Bonds - no more than 25 bps spread Mutual Funds - no more than 25 bps FEL
2	Direct Bonds - no more than 25 bps spread	Mutual Funds - no more than 25 bps FEL
3	Direct Bonds - not covered by the Program, standard trading spreads apply	Direct Bonds - not covered by the Program, standard trading spreads apply

B. Maturity Reinvestment

- Maturity of US Treasury Bills
- Provided that the whole proceeds from such maturity are reinvested to Direct Bonds and/or Mutual Funds

The covered transactions above will be offered the following **discounted trading spread or FEL:**

MATURITY	BUY <i>(Applicable Trading Spread / FEL)</i>
US Treasury Bills	Direct Bonds – no more than 25 bps spread Mutual Funds – no more than 25 bps FEL

TERMS AND CONDITIONS

Program Period

The promotion period runs from **October 6, 2025, until December 31, 2025.**

For Portfolio Rebalancing, the trade dates of valid trade order instructions for both the 'sell' and 'buy' transactions must fall within the Program Period. For Maturity Reinvestments, the trade dates of valid trade order instructions for the reinvestment of maturity proceeds must fall within the Program Period.

Eligibility & Timeframe

To qualify for the discounted trading spread or front-end load under this Program:

- For Portfolio Rebalancing, the SELL trade must be executed and time-stamped on a Hong Kong business day, and the corresponding BUY trade must be executed and time-stamped **within twelve (12) Hong Kong business days from the settlement date of the relevant trade as specified in writing by the Client and agreed to by BPI WHK**. All trades must be within applicable dealing cut-off times.
- For Maturity Reinvestment, the BUY order placing the reinvestment of the maturity proceeds must be executed and time-stamped **within three (3) Hong Kong business days from the maturity date**; otherwise, standard spreads/FEL apply.

Pricing & Execution Disclosures

- Discounted trading spreads/FEL represent a reduction versus BPI WHK's standard rates applicable to eligible transactions during the Program Period only. Actual execution prices are subject to market conditions, liquidity, and product-specific constraints, and are determined at the time of trade execution.
- The discount does not guarantee improved investment outcomes. Clients may receive less favorable prices due to market movements between the SELL and BUY legs or due to product dealing cut-off times and settlement cycles.

Important Notes

- Client order instructions must **specify the relevant Program** associated with the transaction/s, i.e., "**Portfolio Rebalancing Program**" or "**Maturity Reinvestment Program**".
- Official and final figures will be based on BPI WHK data. For avoidance of doubt, "official and final figures" refer to data captured in BPI WHK's order management and operational records including, without limitation: order numbers, timestamps (Hong Kong time), instrument identifiers, execution prices, traded amounts, applied spreads/FEL, net sale proceeds and reinvested amounts. Where applicable, confirmations from product platforms and custodians will also be referenced. In case of discrepancy, BPI WHK's records shall prevail.
- Terms and conditions will be subject to BPI WHK's final decision, including but not limited to, extension or suspension of program period.
- By enrolling in the Program, the Client agrees to be legally bound by the terms and conditions as set out herein.

Disclosures

- Investing involves risks. For Direct Bonds, risks include but are not limited to market/interest-rate risk, credit risk, liquidity risk and price volatility. For Mutual Funds, risks include but are not limited to market risk, fund-specific investment and concentration risks, currency and liquidity risks, and fees & charges that may reduce returns. Discounted spreads/FEL do not eliminate investment risks nor assure profits. Clients should ensure suitability in light of their investment objectives, experience and risk tolerance and, where necessary, seek independent advice.
- This document is for information only and does not constitute an offer or solicitation to buy or sell any product. Any offer is subject to applicable agreements and disclosures.